

Historic, Archive Document

Do not assume content reflects current
scientific knowledge, policies, or practices.

AHD1161

A2F3

C.2

Sda

World Production and Trade

United States
Department of
Agriculture

Foreign
Agricultural
Service

Washington, D.C. 20250

Weekly
Roundup

WR 11-88

March 16, 1988

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

U.S. EXPORT SALES

U.S. EXPORT SALES of wheat, corn, grain sorghum and soybeans remain well above last season's level. The following table compares accumulated exports and outstanding sales for similar periods in the 1986/87 and the 1987/88 marketing years as reported under FAS' Export Sales Reporting Program. Data for 1986/87 are as of March 5, 1987, while data for 1987/88 are as of March 3, 1988. Accumulated exports are commodities which have been sold and exported. Outstanding sales are commodities which have been sold but not yet exported. Data are measured in thousand units (metric tons/bales).

Commodity	Year Beginning	Accumulated Exports 86/87	87/88	Outstanding Sales 86/87	87/88
Wheat	June 1	19,508	28,747	3,730	8,661
Corn	Sept. 1	16,686	20,940	7,880	9,759
Grain Sorghum	Sept. 1	2,687	2,803	968	1,678
Soybeans	Sept. 1	12,656	14,194	2,618	3,170
Rice	Aug. 1	1,592	1,321	345	249
Cotton	Aug. 1	3,702	3,560	2,478	2,505

APR 20 '88

USDA
NATL AGRIC. LIBRARY
RECEIVED

GRAIN AND FEED

EUROPEAN COMMUNITY Addresses Details of New Production Curbs. European Community (EC) farm ministers met two weeks ago in Brussels to translate the general terms of an agreement on curbing agricultural output reached by heads of state at last month's EC summit into legally binding regulations. News reports indicate that progress was made on the terms of the proposed land set-aside scheme and stabilizers for a number of commodities. The meeting failed to produce an agreement on how to treat small-cereals producers under the proposed stabilizers for grain, forcing the ministers to defer further consideration of this issue until the annual price-fixing negotiations on March 28.

-more-

BRIAN NORRIS, Editor, Tel. (202) 447-7939. Additional copies may be obtained from FAS Media and Public Affairs Branch, 5922-S, Washington, D.C. 20250. Tel. (202) 447-7937.

AUSTRALIA Expected To Expand Wheat Area Slightly in 1988/89. For the first time since 1983/84, Australia may increase the area planted with wheat due to cautiously optimistic price forecasts for wheat, according to the U.S. agricultural counselor in Canberra. The planted area for the 1988/89 crop is projected to increase 500,000 hectares (5.5 percent) to 9.5 million hectares, mostly at the expense of other grains. This remains well below the 1986/87 level of 11.3 million hectares. Low prices and poor weather during planting reduced the area planted in 1987/88 by 2 million hectares to 9.1 million, the lowest level since 1975. Most of the diverted land was planted in legumes or used for grazing. There is little indication that this land will return to grain production in the near future despite prompting by the Australian Wheat Board to increase plantings to maintain exports. This forecast is preliminary since the survey of planting has not been completed. Also, spring rainfall often has a large effect on actual planted area in the Australian wheat regions. Wheat plantings are due to start in Queensland in April and in other states in May and June.

OILSEEDS AND PRODUCTS

THAILAND May Ease Oilseed Trade Due To Drought. The Government of Thailand may allow 30,000 tons of soybeans to be imported (the first since 1981) due to drought and resulting shortages of soybeans. A decision on the March-August quota for soybean meal is expected soon (the September-February quota was 130,000 tons). In the meantime, feed mills and livestock producers are turning to oilseed meals not governed by quotas, like sunflowerseed meal and peanut meal. Licensing for vegetable oils recently included 3,000 tons of soybean oil and 5,000 tons of palm oil.

The U.S. government has been working to liberalize Thailand's oilseed trade--encouraging the Thai government to use import tariffs instead of the current system which includes bans on imported soybeans, a quota on soybean meal, and licensing for vegetable oil. These policies are designed to protect domestic growers of soybeans and palm from fluctuations in world prices.

ARGENTINE and SOUTH AFRICAN Corn Supplies Curtailed. Exportable corn supplies for 1987/88 from Argentina and South Africa combined are now estimated to be about 1.5 million tons smaller than previously forecast due to reduced crop prospects. Most of this exportable corn would be destined for Japan and Taiwan, two of the largest importers of U.S. corn. Japan and Taiwan normally purchase grains to cover their import needs several months in advance of shipment. U.S. corn commitments for Japan and Taiwan are currently 40 percent (4 million tons) ahead of last year's pace.

DAIRY, LIVESTOCK AND POULTRY

EUROPEAN COMMUNITY Again Adopts Hormone Directive. The EC Commission has again adopted the controversial ban on the use of hormones in the fattening of livestock. This followed a decision by the EC Court of Justice that the original directive had been passed illegally. The latest move has been ruled legal. Only the United Kingdom voted against the directive. This means the United States and the EC must work within the directive to try to resolve the potential disruption of trade in meat once the ban is in force.

U.S. Extends Quarantine on Live Lambs Shipped From NEW ZEALAND. The first shipment of live sheep from New Zealand will be quarantined in Portland, Oregon, for an additional two weeks--until March 23, 1988. This is due to an undetermined fatal neurological disorder affecting some of the sheep. The 9,404 sheep are the first of 160,000 head which may be shipped to the United States during 1988.

One-hundred thirty-three of the sheep have died of undetermined disorders--69 during shipment to the United States and 64 since arrival in Portland. The cause of death is an undiagnosed central nervous system disorder characterized by staggering and the inability to eat.

Live lamb imports from New Zealand will not resume until the risk of introducing disease into U.S. sheep is eliminated. The proposed importation of 160,000 New Zealand sheep, if it were to occur, would represent about 2.8 percent of the total U.S. sheep production.

Beef Production in ARGENTINA Expected To Fall in 1988. Beef production in Argentina is forecast to fall to 2.54 million tons from 2.70 million tons in 1987, according to the U.S. agricultural counselor in Buenos Aires. Herd culling, which has continued in Argentina since 1984, is expected to end this year, resulting in a slight increase in cattle numbers. High interest rates and possible election-year price controls also are having negative effects on production. However, the 4-million-head drop in cattle numbers (a 6-percent drop) since 1984 has caused a reduction in price controls. In February 1988, the government was forced to lift price ceilings set in late 1987 because of the reduced supply of slaughter cattle.

Poultry Meat Production in SAUDI ARABIA Up in 1987; Egg Production Down. Poultry meat production in Saudi Arabia in 1987 is estimated at 157,000 tons, up 6 percent, according to a report from the U.S. agricultural trade officer in Jeddah. Growth in 1988 is forecast to be about half the 1987 rate, but declining demand due to a smaller population of guest workers will mean Saudi Arabia will be about 50-percent self-sufficient in poultry meat production.

Saudi egg production in 1987 is estimated at 1.98 billion eggs, down 5 percent. With a 10-percent cut in demand, exports from Saudi Arabia increased sharply. Egg production and egg exports in 1988 are expected to remain near 1987 levels. Feed subsidies are one of the incentives used by the Saudi government to help its poultry and egg producers meet price competition from international exporters.

-more-

FRUITS

SPANISH 1987/88 Citrus Production Reduced. Spanish citrus has been damaged by floods in November 1987, gales in January, and below freezing temperatures in February 1988 (see related story below). The U.S. agricultural attache in Madrid estimates total citrus production at 3.76 million tons compared to 4.03 million tons projected earlier (WR 46-87, November 18, 1987). This is slightly below 1986/87 production levels of 3.87 million tons. Production by fruit type is estimated as follows: oranges--2.18 million tons, down from 2.28 million; tangerines--1 million tons, down from 1.12 million; and lemons--544,000 tons, down from 547,000.

Cold Wave Damages Fruits, Vegetables and Nuts in SPAIN. During the last week of February, subfreezing temperatures engulfed key fruit-, vegetable- and nut-producing areas along the eastern coast of Spain, according to the U.S. agricultural counselor in Madrid. Preliminary reports indicate fruits, vegetables, and tree nuts sustained considerable damage. Almond losses are reportedly heaviest in Murcia, Lerida, and the inland areas of Alicante and Castellon. The cold wave is expected to reduce slightly the volume of the upcoming Verna lemon crop in orchards throughout Murcia and Alicante. However, the loss of orange blossoms in Valencia is being viewed by growers as a welcomed natural thinning process. Among the deciduous fruits, heavy losses are expected for early maturing apricots, plums, peaches, and nectarines in Murcia and Valencia. A preliminary breakdown of losses based on information from the Spanish government and trade sources, follows:

	Losses In Metric Tons	Losses In U.S. Dollars (million)
Almonds	55,000	55.5
Peaches and nectarines	10,000	4.7
Apricots	6,500	3.9
Plums	5,500	2.3
Lemons	3,000	0.5
Potatoes	27,500	6.3
Vegetables (artichokes, broccoli, lettuce)	150,000	54.7
TOTAL	257,500	127.9

Cyclone Damages Crops, Kills Livestock in NEW ZEALAND. Fruit crops on New Zealand's North Island reportedly were severely damaged by the onslaught of Cyclone Bola March 4. During the first five days of Bola, the northernmost growing areas reportedly received more than 24 inches of rain. No damage has yet been reported in the Bay of Plenty--the primary kiwifruit-growing area. Preliminary assessments indicate extensive crop damage on at least 30 percent of the horticultural area in Poverty Bay, which is northeast of the main agricultural area. A state of emergency has been declared throughout Poverty Bay. The area is mainly used in sheep production, but wine grapes, apples and kiwifruits also are grown around Poverty Bay. Of these, kiwifruit appears to have sustained the most damage.

-more-

Losses to grape, apple, kiwifruit and tomato growers are estimated in the millions of dollars. Grape growers are faced with the damage of nearly 375 hectares of east coast vineyards as well as with disease problems and harvesting delays. None of the 1,070 hectares under kiwifruit cultivation had been harvested prior to the storm. High winds and rain reportedly caused rubbing and bruising of the immature fruit which will affect fresh fruit appearance and marketability. Rain and wind damage is reportedly extensive. An estimated 5,000 head of livestock were lost during the first four days of Bola and the maize crop remains at risk.

CREDIT NOTES

Public Law 480, Title I Agreement Signed With COSTA RICA. On March 3, officials of the United States and Costa Rica signed a \$15-million Public Law 480, Title I agreement that will provide approximately 115,000 tons of wheat. Up to \$4.5 million will be provided on local currency terms. The remaining \$10.5 million will be provided on convertible local currency credit terms.

Public Law 480, Title I Agreement Signed With HONDURAS. On March 7, officials of the United States and Honduras signed a \$12-million Public Law 480, Title I agreement that will provide approximately 90,000 tons of wheat on convertible local currency credit terms.

Public Law 480, Title I Agreement Signed With YEMEN ARAB REPUBLIC. On March 9, officials of the United States and the Yemen Arab Republic signed a \$5-million Public Law 480, Title I agreement that will provide approximately 42,000 tons of wheat on convertible local currency credit terms.

USDA Reallocates GSM-102 Credit Guarantees to EGYPT. On March 9, USDA reallocated \$30-million in credit guarantees to provide additional coverage for sales of U.S. wheat to Egypt under the Export Credit Guarantee Program (GSM-102) in fiscal year 1988. This action increases the wheat line from \$65 million to \$95 million. It reduces the cotton line by \$9 million from \$45 million to \$36 million; the wheat flour line by \$6 million from \$30 million to \$24 million; the tobacco line by \$9 million from \$40 million to \$31 million; the vegetable oil line by \$3 million from \$10 million to \$7 million; and the tallow line by \$3 million from \$10 million to \$7 million.

USDA Authorizes GSM-102 Credit Guarantees to HAITI. On March 4, USDA announced \$7 million in GSM-102 export credit guarantees to cover fiscal year 1988 sales of U.S. wheat to Haiti on up to three-year terms.

-more-

USDA Amends Credit Guarantees to GUATEMALA. On March 4, USDA transferred \$4 million in fiscal year 1988 credit guarantees to Guatemala from the intermediate export credit guarantee program (GSM-103) to the export credit guarantee program (GSM-102). This action increases the GSM-102 undesignated line from \$2 million to \$6 million and reduces the GSM-103 breeding livestock (cattle, swine, sheep, goats and horses) line from \$5 million to \$1 million.

WEEKLY EXCHANGE RATE DEVELOPMENTS

The U.S. dollar ended the week of March 11 down against most major currencies as the interest rate differentials favored other currencies. The dollar dropped mostly against the British pound, with weakness attributed to statements that the United Kingdom has decided that fighting inflation is of primary importance, and that its central bank has no immediate plans to intervene or to cut interest rates.

Currencies	Current	----Percent change from----		
	rate 03/10/88	week 03/3/88	month 02/12/88	year ago 03/87
Argentine austral	4.5950	3.14	8.50	202.10
Australian dollar	1.3708	-.61	-3.28	-5.68
Brazilian cruzado	104.7000	4.39	15.63	406.53
Canadian dollar	1.2568	.25	-.60	-4.69
South African rand	2.1240	-.70	2.16	2.72
Thai baht	25.2600	-.07	-.15	-2.44
ECU	.8059	-1.79	-2.07	-8.80
British pound	.5414	-4.10	-5.69	-13.76
French franc	5.6645	-1.12	-2.04	-7.21
West German mark	1.6633	-1.81	-2.78	-9.31
Japanese yen	127.9000	-.94	-2.44	-15.48
South Korean won	760.9000	-.45	-2.23	-10.87
New Taiwan dollar	28.5900	.03	.10	-17.66

Exchange rates are spot as of 3 p.m. Eastern Time, March 10.

EXPORT ENHANCEMENT INITIATIVES

The status of USDA's Export Enhancement Program as of March 11, 1988, was as follows in metric tons:

ANNOUNCED INITIATIVES	DATE ANNOUNCED	QUANTITY/RESULTS	
94. Burundi wheat	Feb. 8, '88	10,000	
93. Central American countries barley malt (Costa Rica, El Salvador Guatemala, Honduras)	Jan. 27, '88	40,000	Sold 2,000
92. Turkey vegetable oil	Jan. 6, '88	80,000	Sold 38,400
91. Algeria barley malt	Dec. 30, 87	10,000	

-more-

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

90.	Iraq barley malt	Dec. 23, '87	5,000	
89.	Burundi barley malt	Dec. 16, '87	15,000	
88.	Lebanon wheat	Dec. 11, '87	150,000	
87.	Finland wheat	Dec. 9, '87	50,000	COMPLETE
		Jan. 21, '88	50,000	Sold 19,500
		Mar. 4, '88	150,000	
86.	Mexico wheat	Dec. 2, '87	200,000	COMPLETE
85.	Zaire frozen poultry	Nov. 30, '87	7,000	
84.	China dairy cattle	Nov. 18, '87	3,000 head	Sold 185
83.	Bulgaria barley	Nov. 17, '87	150,000	COMPLETE
82.	Bulgaria wheat	Nov. 17, '87	150,000	COMPLETE
		Jan. 4, '88	200,000	
81.	Gulf countries frozen poultry (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates)	Nov. 3, '87	16,000	Sold 3,388
80.	Saudi Arabia frozen poultry	Nov. 3, '87	20,000	Sold 250
79.	Hungary barley	Oct. 30, '87	100,000	
78.	Algeria vegetable oil	Oct. 22, '87	60,000	Sold 44,000
77.	Morocco vegetable oil	Oct. 13, '87	60,000	Sold 12,000
76.	Tunisia vegetable oil	Sept. 24, '87	60,000	Sold 36,000
75.	Singapore frozen poultry	Sept. 24, '87	2,000	Sold 182.3
74.	Near East table eggs (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates, Yemen)	Aug. 27, '87	50 million eggs	COMPLETE
73.	Saudi Arabia dairy cattle	Aug. 27, '87	2,000 head	Sold 1,515 head
72.	Iraq barley	Aug. 10, '87	150,000	COMPLETE
		Dec. 28, '87	100,000	COMPLETE
71.	Brazil wheat	July 30, '87	300,000	Sold 66,000
70.	Colombia wheat	July 30, '87	300,000	Sold 146,000
69.	Israel wheat	May 29, '87	200,000	
68.	Bangladesh wheat	May 22, '87	100,000	COMPLETE
		July 8, '87	50,000	COMPLETE
		Aug. 12, '87	150,000	Sold 144,500
		Sept. 10, '87	300,000	
67.	Soviet Union wheat	Apr. 30, '87	4,000,000	COMPLETE
		Oct. 15, '87	65,000	COMPLETE
		Nov. 9, '87	2,400,000	COMPLETE
		Nov. 27, '87	2,350,000	COMPLETE
		Jan. 29, '88	2,000,000	Sold 1,999,800
66.	Turkey rice	Apr. 3, '87	70,000	COMPLETE
65.	Colombia barley malt	Apr. 3, '87	15,000	
64.	Iraq table eggs	Feb. 20, '87	189 million eggs	Sold 178 million
63.	Canary Islands poultry	Feb. 9, '87	5,000	Sold 4,000
62.	Nigeria wheat	Jan. 28, '87	500,000	
61.	China wheat	Jan. 26, '87	1,000,000	COMPLETE
		Aug. 18, '87	1,000,000	COMPLETE
		Nov. 17, '87	1,000,000	COMPLETE
		Dec. 11, '87	1,000,000	COMPLETE
		Feb. 5, '88	1,200,000	Sold 740,000

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

60. Iraq wheat	Jan. 16, '87	800,000	COMPLETE
	Oct. 26, '87	1,000,000	Sold 257,000
59. Switzerland barley or sorghum	Jan. 16, '87	250,000	Sold 9,000
58. Poland wheat	Jan. 7, '87	500,000	COMPLETE
	July 2, '87	500,000	COMPLETE
	Dec. 1, '87	1,000,000	Sold 975,000
57. Poland barley or sorghum	Dec. 31, '86	200,000	COMPLETE
	Dec. 14, '87	500,000	Sold 159,000
56. Romania wheat	Dec. 23, '86	250,000	
55. Iraq poultry	Dec. 22, '86	60,000	COMPLETE
	Oct. 2, '87	10,000	Sold 5,000
	Nov. 25, '87	30,000	
54. Dominican Republic table eggs	Dec. 9, '86	25 million eggs	Sold 11.1 million eggs
53. Zanzibar wheat flour	Dec. 9, '86	20,000	Sold 6,000
52. Tunisia barley	Dec. 1, '86	150,000	COMPLETE
51. Gulf countries (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates) dairy cattle	Oct. 30, '86	1,500 head	COMPLETE
	Aug. 27, '87	1,500 head	
50. West Africa (Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ghana, Gabon, Liberia, Niger, Togo) wheat	Oct. 30, '86	345,000	Sold 170,700
	June 15, '87	185,000	
	Feb. 4, '88	50,000	
49. Dominican Republic poultry	Oct. 29, '86	1,500	COMPLETE
	Jan. 12, '88	2,000	
48. Philippines barley malt	Oct. 20, '86	60,000	Sold 40,000
47. Cameroon wheat flour	Oct. 14, '86	20,000	Sold 6,000
46. Romania barley	Sept. 24, '86	200,000	Sold 125,000
45. Venezuela barley malt	Sept. 4, '86	100,000	
44. Cyprus barley	Aug. 26, '86	150,000	Sold 118,000
43. Canary Islands wheat	Aug. 8, '86	100,000	Sold 7,300
42. Egypt semolina	Aug. 6, '86	30,000	Sold 23,000
	Sept. 29, 1987		Balance withdrawn
41. Soviet Union wheat	Aug. 1, '86	4,000,000	EXPIRED
40. Canary Is. dairy cattle	July 28, '86	3,000 head	Sold 2,985
39. Hong Kong table eggs	July 28, '86	44 million eggs	COMPLETE
	Nov. 16, '87	48 million eggs	COMPLETE
38. Senegal wheat	July 17, '86	100,000	COMPLETE
	Sept. 11, '87	110,000	
37. India vegetable oil	July 8, '86	25,000	COMPLETE
	Dec. 15, '87	300,000	Sold 100,000
36. Jordan barley	June 17, '86	60,000	COMPLETE
	Nov. 12, '86	100,000	

-more-

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

35. Israel barley	June 17, '86	200,000	COMPLETE
	Sept. 14, '87	200,000	COMPLETE (206,200)
34. Tunisia dairy cattle	May 29, '86	4,000 head	COMPLETE
33. Algeria dairy cattle	May 29, '86	5,000 head	COMPLETE
32. Sri Lanka wheat	May 16, '86	125,000	COMPLETE
	March 5, '87	95,000	COMPLETE
	Aug. 20, '87	240,000	Sold 90,000
31. Saudi Arabia barley	May 7, '86	500,000	COMPLETE
	Aug. 6, '86	250,000	COMPLETE
	Sept. 16, '86	300,000	COMPLETE
	Oct. 8, '86	200,000	COMPLETE (201,000)
	Jan. 5, '87	1,250,000	COMPLETE
	May 15, '87	500,000	COMPLETE
	Aug. 4, '87	500,000	COMPLETE
30. Algeria barley	Apr. 17, '86	500,000	Sold 408,000
29. Morocco dairy cattle	Apr. 16, '86	4,000 head	COMPLETE
	Dec. 8, '87	7,500 head	
28. Turkey dairy cattle	Apr. 16, '86	5,000 head	COMPLETE
	June 18, '86	5,000 head	COMPLETE
	Nov. 18, '87	10,000 head	
27. Egypt dairy cattle	Apr. 16, '86	6,000 head	COMPLETE
	Sept. 12, '86	10,000 head	Sold 3,681
	Oct. 19, '87		Withdrawn
26. Yemen poultry feed	Apr. 14, '86	150,000	Sold 111,468
	Dec. 1, '87	186,500	
25. Yugoslavia wheat	Apr. 10, '86	200,000	COMPLETE
	June 24, '86	200,000	COMPLETE
	Oct. 7, '86	500,000	Sold 417,050
	Oct. 19, '87	500,000	
24. Indonesia dairy cattle	Apr. 9, '86	7,500 head	COMPLETE
	June 18, '87	8,000 head	COMPLETE
	Oct. 5, '87	8,000 head	Sold 4,000
23. Syria wheat	Apr. 8, '86	700,000	CANCELED
22. Benin wheat (remaining 15,000 tons transferred to West Africa	Apr. 7, '86	45,000	COMPLETE
21. Algeria table eggs	Apr. 4, '86	500 million	eggs
	Sept. 29, '87		Withdrawn
20. Iraq dairy cattle	Apr. 4, '86	6,500 head	Sold 6,028
19. Jordan wheat	Mar. 19, '86	75,000	COMPLETE
	June 20, '86	75,000	COMPLETE
	Dec. 31, '86	225,000	COMPLETE
18. Tunisia wheat	Mar. 18, '86	300,000	COMPLETE
	Aug. 22, '86	800,000	Sold 700,000
	Feb. 3, '88	725,000	
17. Algeria wheat flour	Feb. 25, '86	100,000	
	Sept. 29, '87		Withdrawn
16. Algeria semolina	Feb. 11, '86	250,000	Sold 30,000
	Oct. 9, '87	Allocation reduced	COMPLETE
	Oct. 9, '87	50,000	

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

15. Philippines wheat	Jan. 7, '86	150,000	COMPLETE (152,400)
	Aug. 10, '87	500,000	COMPLETE
	Feb. 11, '88	500,000	25,000
14. Zaire wheat	Dec. 27, '85	35,000	COMPLETE
	May 15, '86	45,000	COMPLETE
	Oct. 10, '86	40,000	COMPLETE
	July 16, '87	80,000	Sold 79,000
	Feb. 4, '88	160,000	
13. Nigeria barley malt	Dec. 10, '85	100,000	Sold 93,464
12. Iraq wheat flour	Dec. 9, '85	150,000	COMPLETE
	Jan. 7, '87	175,000	Sold 75,000
11. Egypt poultry	Nov. 26, '85	8,000	COMPLETE
	Mar. 21, '86	15,000	COMPLETE
	June 18, '86	5,000	COMPLETE
	July 8, '86	15,000	COMPLETE
	Dec. 19, '86	25,000	COMPLETE
	Feb. 27, '87	6,000	COMPLETE
10. Zaire wheat flour	Nov. 18, '85	64,000	COMPLETE
	May 15, '86	30,000	COMPLETE
9. Philippines wheat flour	Nov. 15, '85	100,000	Sold 50,000
	Sept. 29, '87		Balance withdrawn
8. Jordan rice	Nov. 8, '85	40,000	COMPLETE
	Jan. 13, '87	60,000	Sold 13,000
7. Turkey wheat	Oct. 16, '85	500,000	COMPLETE (506,600)
	May 8, '86	500,000	Sold 248,000
6. Morocco wheat	Sept. 30, '85	1,500,000	COMPLETE
	Dec. 9, '86	790,000	COMPLETE
	July 1, '87	500,000	COMPLETE
	Nov. 23, '87	1,500,000	Sold 650,000
5. Yemen wheat	Sept. 6, '85	100,000	COMPLETE
	Jan. 26, '87	100,000	COMPLETE
	Oct. 22, '87	100,000	Sold 50,000
4. Yemen wheat flour	Aug. 20, '85	50,000	COMPLETE
	Apr. 14, '86	100,000	COMPLETE
	May 18, '87	100,000	Sold 50,000
	Oct. 22, '87	100,000	
3. Egypt wheat	July 26, '85	500,000	COMPLETE
	Oct. 30, '85	500,000	COMPLETE (512,500)
	June 24, '86	500,000	COMPLETE
	July 29, '86	52,000	COMPLETE
	Oct. 8, '86	1,000,000	COMPLETE
	July 8, '87	500,000	COMPLETE
	Nov. 30, '87	1,000,000	Sold 646,500
2. Egypt wheat flour	July 2, '85	600,000	COMPLETE
	Aug. 6, '86	600,000	Sold 356,000

-more-

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

1. Algeria wheat (ex durum)	June 4, '85	1,000,000	COMPLETE
wheat (ex durum)	Apr. 10, '86	1,000,000	COMPLETE
durum	Nov. 10, '86	300,000	COMPLETE
durum	Mar. 16, '87	300,000	COMPLETE
durum	July 24, '87	300,000	COMPLETE
durum	Oct. 29, '87	300,000	COMPLETE
wheat (all)	Dec. 31, '87	1,000,000	Sold 210,500

EXPORT ENHANCEMENT PROGRAM SUMMARY

Announced as of March 11, 1988

Announced to Date* 54,644,290 tons grains and products (grain equivalent)
356 million table eggs
227,500 tons frozen poultry
91,181 head dairy cattle
585,000 tons vegetable oil

Sold to Date 34,752,359 tons wheat
2,107,466 tons flour (grain equivalent)
5,307,154 tons barley
72,610 tons semolina (grain equivalent)
174,948 tons barley malt (grain equivalent)
229,000 tons sorghum
123,700 tons rice
111,468 tons poultry feed
255,400 tons vegetable oil
148,339 tons frozen poultry
64,394 head dairy cattle
330,950,820 table eggs

Total Sales Value: \$4,147.9 million
Estimated Bonus Book Value: \$2,638.5 million
Market Value of Awards: \$1,879.5 million

*Does not include withdrawn programs.

-more-

UNITED STATES DEPARTMENT OF AGRICULTURE
WASHINGTON, D.C. 20250

OFFICIAL BUSINESS
PENALTY FOR PRIVATE USE, \$300

FIRST-CLASS MAIL
POSTAGE & FEES PAID
USDA-FAS
WASHINGTON, D.C.
PERMIT No. G-262

If your address should be changed PRINT
OR TYPE the new address, including ZIP CODE and
return the whole sheet and/or envelope to:

FOREIGN AGRICULTURAL SERVICE, Room 5918 So.
U.S. Department of Agriculture
Washington, D.C. 20250

W0002 10002/20705UNES 1 0001
USDA NAL
EXCHANGE SECTION
10301 BALTIMORE AVE #112
BELTSVILLE MD 20705-2326

Selected International Prices

Item	:	March 15, 1988	:	Change from	:	A year
	:		:	a week ago	:	ago
ROTTERDAM PRICES 1/		\$ per MT		\$ per MT		\$ per MT
Wheat:						
Canadian No. 1 CWRS-13.5%.10/		156.00		4.25		-1.00
U.S. No. 2 DNS/NS: 14%.10/		147.00		4.00		-2.00
U.S. No. 2 S.R.W.11/		142.50		3.88		-2.00
No. 3 H.A.D.....10/		160.00		4.35		0.00
Canadian No. 1 A: Durum10/		164.00		4.46		-1.25
Feed grains:						
U.S. No. 3 Yellow Corn....		112.50		2.86		+1.50
Soybeans and Meal:						
U.S. No. 2 Yellow.....		256.50		6.98		+2.00
Brazil 47/48% Soya Pellets		229.00		--		-2.00
U.S. 44% Soybean Meal.....		226.00		--		+2.00
U.S. FARM PRICES 3/						
Wheat		97.36		2.65		-1.47
Barley.....		68.90		1.50		+2.30
Corn.....		72.05		1.83		-0.39
Sorghum.....		63.27		2.87 2/		-0.66
Broilers.....		1,074.96		--		+14.11
EC IMPORT LEVIES						
Wheat 5/.....		234.97		6.39		+6.15
Barley.....		216.15		4.71		+2.97
Corn.....		214.44		5.45		+6.32
Sorghum.....		222.36		5.65		+7.76
Broilers 4/ 6/ 8/.....		553.00		--		+44.00
EC INTERVENTION PRICES 7/ 9/						
Common wheat(feed quality)		224.49		6.11		+4.32
Bread wheat (min. quality)		235.65		6.41		+4.53
Maize.....		235.65		5.99		+4.53
Barley and all other feed						
grains, excluding maize.		224.49		--		+4.32
Broilers 4/ 6/.....		--		--		--
EC EXPORT RESTITUTIONS (subsidies)						
Wheat		129.99		3.54		4.94
Barley.....		134.34		2.93		+4.41
Broilers 4/ 6/ 8/.....		557.00		--		+7.00

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Five-day moving average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/ Reflects change in level set by EC. 9/ Changes may be due partly to exchange rate fluctuations and/or ECU payments. 10/ April/May delivery. 11/ June delivery. N.A.=None authorized. N.Q.=Not quoted. Note: Basis March delivery.